

# Trial run shows system is fast and flexible

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*"Financial Adviser" reporter Rachael Webb went to see the LIFEBASE software being road-tested by Croydon-based Michael Kirk & Partners, where Ken Ashton put it through its paces.*

At the first trial-run of the LIFEBASE system, Ken Ashton, senior financial consultant at Surrey-based Michael Kirk & Partners, took the wheel.

As the principal user of LIFEBASE database and software, an IFA's opinion of the system, the functions it performs and its accuracy and speed, are of paramount importance.

"As an IFA, I am looking forward to seeing a database providing a single system of reference which will help find a product recommendation," Mr Ashton said, before testing the new product.

Mr Ashton also notes that any new software should be equivalent, if not better than the Common Trading Platform (CTP), the data system widely used by IFAs.

Several functions stood out in the trial. The first of these was the speed of the system which Mr Ashton put down to the programme operating independently of the Internet. Unlike CTP, LIFEBASE does not require a telephone line to run.

**"It is a tremendous time-saving device. Information is integral and calculations do not rely on the transfer of information from a website, so it number-crunches quickly compared to other systems,"** says Mr Ashton.

Of particular interest is the function which identifies true fund performance, where charges are removed.

**"This is a unique resource,** in that it can take into account management charges in the figures. This way we can compare pure performance with true performance."

Mr Ashton also claims the analysis tools within the software - those of projection and calculation - are of great advantage to IFAs.

"With this system IFAs won't need to go to three or four different firms and compare details, since reports can be made in one go."

Mr Ashton added: **"I liked the flexibility of the software. It contains all the product and provider information I would expect, but also includes details such as past performance, company stability, asset ratios and charges."**

"It will be useful as a back up resource. I did wonder about the relevance of some information it contained - the amount of new business any particular company has acquired, for example. However, **I believe LIFEBASE is a very impressive system."**

**Verdict: "LIFEBASE is certainly a step in the right direction. It is well-researched and well-put-together, and will be one of the packages of the future."**